

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House  
(317) 232-9855

**FISCAL IMPACT STATEMENT**

**LS 8044**

**BILL NUMBER: HB 2062**

**DATE PREPARED:** Jan 10, 2001

**BILL AMENDED:**

**SUBJECT:** Business entity matters.

**FISCAL ANALYST:** John Parkey

**PHONE NUMBER:** 232-9854

**FUNDS AFFECTED:**

**GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Provides that the filing fee for a renewal of a nonprofit reserved name is \$20. Establishes certain filing fees for business entity name filings. Revises procedures related to filing for business entity names. Changes certain fees. Allows a corporation's bylaws to be amended to permit staggered terms for a corporation's board of directors without first amending the articles of incorporation. Provides reduced fees or eliminates fees for certain items filed electronically. Allows a filing with the secretary of state to contain multiple assumed business names. Requires the secretary of state to forward to the department of financial institutions a filing that contains the term "bank" in the name of the business entity. Provides that a filing that contains the term "bank" in the business name may not be accepted by the secretary of state until the filing's use of "bank" is approved by the department of financial institutions. Allows electronic signatures on certain electronic filings with the secretary of state. Eliminates the fee for the cancellation of a limited partnership reserved name. Establishes a filing fee for articles of merger. Allows for a renewable reservation of a nonprofit corporation name.

**Effective Date:** July 1, 2001.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**